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HULL, Que., August 15 - Gatineau Power Company has reported total revenue and other income for the six months ending June 30, 1962, amounting to \$10,635,200 compared to \$10,150,800 for 1961.

The balance added to surplus was \$2,277,200 for the first six months of 1962 as compared to \$2,192,200 for 1961.

The improvement in operating revenue is due almost entirely to the increase in the use of electricity by the retail industrial, general service and domestic consumers. There were practically no sales of excess power from the plants of the Company owing to extremely low water conditions which are continuing.

The increase in expenses results from the purchase of additional power, higher taxes, exchange expense and operating costs.

INTERIM STATEMENT OF PROFIT AND LOSS

	<u>Six Months Ending June 30</u>	
	<u>1962</u>	<u>1961</u>
Revenue:		
Operating revenue	\$10,356,200	\$ 9,823,700
Other income	<u>279,000</u>	<u>327,100</u>
	<u>10,635,200</u>	<u>10,150,800</u>
Expenses:		
Power purchased	1,327,500	1,244,400
Operating, maintenance and general	2,216,200	2,023,800
Taxes - including provision for taxes on income	<u>2,929,100</u>	<u>2,850,300</u>
	<u>6,472,800</u>	<u>6,118,500</u>
Net income before interest, depreciation and dividends	4,162,400	4,032,300
Deductions:		
Interest - bonds and prior liens	765,000	766,000
Interest - debentures and other	7,600	11,100
Exchange	40,700	(8,900)
Depreciation	1,000,000	1,000,000
Amortization of discount and expense	<u>71,900</u>	<u>71,900</u>
	<u>1,885,200</u>	<u>1,840,100</u>
Balance before dividends	<u>\$ 2,277,200</u>	<u>\$ 2,192,200</u>
Earned per Common Share, after deducting Preferred Dividends	<u>\$1.13</u>	<u>\$1.08</u>

